

Utah Counties Insurance Pool
AGENCY

2007
YEAR

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION:

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of

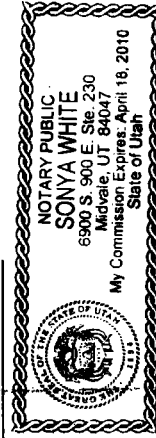
Utah Counties Insurance Pool for the fiscal year ending December 31, 2006,

adopted and approved in compliance with applicable laws.

Signed: [Signature]
Budget Officer

Subscribed and sworn to this 31
day of December, 2006.

[Signature]
(Notary Public)



DISTRICT

BUDGET

For the year ending

[illegible]

Administration Budget**UTAH COUNTIES INSURANCE POOL**

	2006	2007
TRANSFERS		
Employee Benefits	0	81,000
Multiline	858,253	1,094,625
Workers' Compensation	198,578	256,764
TOTAL TRANSFERS	1,056,831	1,432,389
ADMINISTRATION EXPENSES		
Automobile Expense	9,500	9,500
Automobile Reserve	25,000	25,000
Bank Charges	300	300
Board Expense	45,000	45,000
Building Lease Purchase	70,000	70,000
Building Maintenance & Repairs	10,000	0
Copying Costs	3,000	6,000
Depreciation	0	75,000
Dues / Subscriptions	4,000	6,000
Exhibiting & Sponsorship	17,000	17,000
Fees & Licensing	1,000	1,000
Incentives	5,000	5,000
Information Technology	25,000	85,000
Land Use Hotline Program	25,000	15,000
Lobbying & Legislative Tracking	10,000	15,000
Loss Control / Training	40,000	55,000
Office Equipment	7,000	7,000
Office Insurance	5,600	5,600
Office Supplies	7,500	7,500
Postage	3,000	4,000
Printing	2,500	2,500
Professional Fees	25,000	35,000
Property Placement	60,000	60,000
Staff Expenses	35,000	40,000
Staff Salaries	395,532	549,043
Staff Retirement	94,651	134,131
Staff Payroll Expense	30,258	42,002
Staff Medical Insurance	95,490	109,814
Telephone	5,500	6,000
TOTAL ADMINISTRATION	1,056,831	1,432,389

Employee Benefits Budget**UTAH COUNTIES INSURANCE POOL**

	2006	2007
REVENUE		
Premiums Written	3,495,156	7,200,000
Program Management Fees	15,300	50,000
Investment Income	50,000	35,000
TOTAL REVENUE	3,560,456	7,285,000
BENEFITS		
Feasibility Study	100,000	0
TOTAL EXPENSES	100,000	0
EXPENSES		
Accounting	2,000	2,000
Audit	2,000	2,000
Marketing	5,000	0
Premiums Paid to OptiCare	20,000	40,000
Premiums Paid to PEHP	3,475,156	7,160,000
TOTAL EXPENSES	3,504,156	7,204,000
TRANSFER TO ADMINISTRATION BUDGET	-43,700	81,000

Multiline Budget**UTAH COUNTIES INSURANCE POOL**

	2006	2007
REVENUE		
Premiums Written	4,200,390	4,656,499
Risk Management Program Credit	-157,500	-160,000
Investment Income	350,000	510,000
TOTAL REVENUE	4,392,890	5,006,499

LOSSES AND LOSS EXPENSES

Prior Year Losses	1,697,896	2,024,221
Current Year Losses	800,000	800,000
Reinsurance	1,018,241	1,069,153
TOTAL LOSS EXPENSES	3,516,137	3,893,374

ADMINISTRATION EXPENSES

Accounting	10,000	10,000
Actuarial Analysis	8,500	8,500
Capitalization Costs - CRL	0	0
TOTAL ADMINISTRATION	18,500	18,500

TOTAL LOSSES AND EXPENSES	3,534,637	3,911,874
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TRANSFER TO ADMINISTRATION BUDGET	858,253	1,094,625
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EQUITY / RESERVES

Automobile	40,094	59,098
Building Debt Service	86,300	239,300
Building Repairs & Replacement	28,170	28,170
Capital (CRL)	261,245	317,712
TOTAL DESIGNATED RESERVES	415,809	644,280

Workers' Compensation Budget**UTAH COUNTIES INSURANCE POOL**

	2006	2007
REVENUE		
Premiums Written	2,095,642	2,445,431
Loss Control Program Credit	-29,150	-50,000
Investment Income	12,000	55,000
<u>TOTAL REVENUE</u>	<u>2,078,492</u>	<u>2,450,431</u>

LOSSES AND LOSS EXPENSES

Prior Year Losses	948,465	1,361,667
Current Year Losses	297,828	300,000
Reinsurance	342,121	395,000
Third Party Administrator	150,000	30,000
<u>TOTAL LOSS EXPENSES</u>	<u>1,738,414</u>	<u>2,086,667</u>

ADMINISTRATION EXPENSES

Accounting	7,500	7,500
Actuarial Analysis	8,500	8,500
Capitalization Costs - CRL	0	0
Consultant	18,000	21,000
Self-Insurer's Bond	37,500	0
Self-Insurer's Tax	70,000	70,000
<u>TOTAL ADMINISTRATION</u>	<u>141,500</u>	<u>107,000</u>

<u>TOTAL LOSSES AND EXPENSES</u>	<u>1,879,914</u>	<u>2,193,667</u>
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<u>TRANSFER TO ADMINISTRATION BUDGET</u>	<u>198,578</u>	<u>256,764</u>
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EQUITY / RESERVES

Capital (CRL)	79,409	123,407
<u>TOTAL EQUITY</u>	<u>79,409</u>	<u>123,407</u>